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REPORT OF THE BOARD OF DIRECTORS OF THE AMERICAN
ACADEMY OF POLITICAL AND SOCIAL SCIENCE FOR
THE FISCAL YEAR ENDED DECEMBER 31, 1911.

I. REVIEW OF THE ACADEMY'S ACTIVITIES

It is a source of great satisfaction to your Board to be able to place before you at the close of each fiscal year a record of the expanding influence of the Academy. With ever-increasing faith in the mission which the Academy has to perform, your Board has spared no effort to make the Academy one of the important factors in the formation and guidance of the public opinion of the country. The year 1911 has witnessed an important step forward in this respect. The publications of the Academy as well as its sessions have been arranged with a view to making a definite contribution to the solution of the important political, social and industrial problems confronting the country. The success of these efforts is attested by the widespread discussion to which both our publications and meetings have given rise.

Your Board desires again to emphasize a fact, to which attention has been repeatedly called in successive annual reports. The Academy's activities are considerably hampered by the absence of an endowment fund, and it is the hope of your Board that at some time in the near future our members will co-operate in supplying this fundamental need for the further development of the Academy's activities. A separate building for the conduct of our publication work and the holding of our sessions should be provided, with sufficient additional endowment to enable the Academy, through a series of fellowships, to conduct independent investigations. It is the hope of your Board that when the Academy celebrates the twenty-fifth anniversary of its founding, in 1914, we will be able to accomplish this important purpose.

II. PUBLICATIONS

We have been particularly fortunate in the selection of the subjects for the special volumes issued by the Academy. It must be borne in mind that in most cases these subjects are selected a year in advance. The Academy is under obligations to the Chairman of the Publication Board, Prof. Emory R. Johnson, the Associate Editors, Prof. E. C. Stowell, Dr. Clyde L. King, Prof. Thos. Conway, Jr., Prof. S. S. Huebner and Prof. J. P. Lichtenberger, as well as the other members of the Publication Board for the foresight which they have shown in selecting the subjects of these special volumes. In most cases these volumes

have appeared when the attention of the country was concentrated on the questions to which they relate, and have exerted no small influence in the formation of a sane and healthy public opinion.

During the year 1911, the following special volumes appeared:

- January....."Electric Railway Transportation."
- March....."Public Health Movement."
- May....."Political and Social Progress in Latin-America."
- July....."Risks in Modern Industry."
- September....."American Produce Exchange Markets."
- November....."Commission Government in American Cities."

In addition, there were issued during 1911 the following supplements:

- January....."Need for Currency Reform."
- May....."Living Wage of Women Workers."
- July....."Uniform Child Labor Laws."
- September....."Work of the National Consumers' League."

III. MEETINGS

During the year 1911 the Academy has held the following meetings:

- January 19...."The Conservation of Natural Resources."
- February 28...."The Menace of War as Europe Sees It."
- April 7 and 8...."Risks in Modern Industry" (5 sessions).
- October 27...."Program of Modern Social Reform" (3 sessions).
- November 23...."The Pure Food and Drugs Act, Its Cause, Purpose and Effect."
- December 13...."Shall the United States Ratify the Pending Arbitration Treaties with Great Britain and France?"

IV. MEMBERSHIP

The membership of the Academy on the 31st of December, 1911, was 5,143, with a subscription list of 563, making a total of 5,706. Of the 5,143 members, 1,157 are residents of Philadelphia, 3,784 are residents of the United States outside of Philadelphia, and 202 are foreign members. Of the 563 subscriptions, 2 are Philadelphia, 503 United States outside of Philadelphia, and 58 foreign. Compared with the membership on the 31st of December, 1910, we find that in the Philadelphia membership there is a gain of 123, in the membership of the United States outside of Philadelphia 508, and in the foreign membership a loss of 3, or a gain of 631 in the membership list. In the subscription list there is a gain of 49 in the United States outside of Philadelphia and a loss of 5 in the foreign subscriptions, making a total gain in membership and subscriptions for the year of 680.

Nine members have been transferred to the life membership roll:

Richard B. Bennett.
William S. Myers.
Charles N. Dietz.
Baron Y. Hayashi.
Mrs. Alfred Hodder.
Miss Mary A. Burnham.
Henry L. Shattuck.
James McC. Mitchell.
Dr. Ruy Barbosa.

During the year the Academy has lost through death 63 of its members, 2 of whom were life members. The death of these members has deprived the Academy of some very warm friends and enthusiastic workers.

V. FINANCIAL CONDITION

The receipts and expenditures of the Academy for the fiscal year just ended are clearly set forth in the Treasurer's report. The accounts were submitted to Messrs. E. P. Moxey and Company for audit and a copy of their statement is herewith appended.

In order to lighten the burden of expense incident to the Annual Meeting a special fund amounting to \$1,485 was raised. The Board takes this opportunity to express its gratitude to the contributors to this fund.

VI. CONCLUSION

Your Board desires to take this opportunity to thank the ever-increasing circle of Academy members who are showing interest in the work of the Academy, not only through advice and suggestion, but also in stirring up interest in the work of the Academy in the sections of the country in which they live. Work of this character strengthens the hold of the Academy on the opinion of the country, and enables us more fully to perform the national service for which the Academy was founded.

The auditor's report is appended.

PHILADELPHIA, PA., January 13, 1912.

MR. STUART WOOD,

*Treasurer, American Academy of Political and Social Science,
Philadelphia.*

DEAR SIR: We herewith report that we have audited the books and accounts of the American Academy of Political and Social Science for its fiscal year ended December 30, 1911.

We hereby certify that the Statement of Assets and Liabilities and the Statement of Receipts and Disbursements submitted herewith are correct.

Yours respectfully,

EDWARD P. MOXEY & Co.

SCHEDULE "A"

Statement of Receipts and Disbursements.

Balance Cash on Hand, December 31, 1910..... \$4,231.50

RECEIPTS.

Annual Subscriptions.....	\$20,223.52
Life Memberships.....	886.58
Special Contributions.....	1,893.08
Subscriptions to Publications.....	2,609.64
Sales of Publications.....	5,791.66
Income from Investments.....	2,675.83
Investments paid off.....	3,000.00
Interest on Deposits.....	38.24
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	37,118.55
	<u>\$41,350.05</u>

DISBURSEMENTS.

Office Expense:

Office Salaries (9 clerks).....	\$6,364.25
Special Clerical Service.....	124.25
Telephone and Telegraph.....	196.99
Postage.....	1,416.83
Stationery and Supplies.....	494.88
Freight, Express, Car Fares, etc.....	251.19
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	\$8,848.39

Philadelphia Meetings:

Hall Rentals.....	\$478.38
Stationery, Engraving and Printing.....	1,399.22
Clerical Services.....	44.37
Expenses of Speakers.....	862.91
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	2,784.88

Publicity Expense:

Pamphlets, Cards, Letters and Circulars....	\$2,447.86
Postage.....	1,572.61
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	4,020.47

Publication of Annals:

Printing.....	\$13,634.50
Reprints.....	620.56
Postage.....	916.24
Advertising.....	138.00
Sundries.....	8.50
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	15,317.80

Investments Purchased..... \$6,000.00

Interest, Premiums and Commissions on above 414.06

6,414.06

37,385.60

Balance, December 30, 1911..... \$3,964.45

SCHEDULE "B"

Statement of Assets and Liabilities December 30, 1911.

ASSETS.

Investments.

\$3,000.	St. Louis & Merchants Bridge Co. (1st Mtg. 6's—1929) . . .	\$3,000.00
3,000.	Penna. & New York Canal & R. R. Co. (4½'s—1939)	3,000.00
3,000.	Wm. Cramp & Sons Ship & Engine Bldg. Co. (5's—1929)	3,000.00
5,000.	West Chester Lighting Company (1st Mtg. 5's—1950)	5,000.00
3,000.	St. Louis, Iron Mt. & Southern Ry. (General Mtg. 5's—1931)	3,000.00
3,500.	Mortgages (3 years at 6% dated Dec. 15, 1909)	3,500.00
3,000.	Pittsburg, Bessemer & Lake Erie (1st Mtg. 5's—1947)	3,000.00
5,000.	Lake Shore & Michigan Southern Ry. Co. (Deb. 4's—1928) ..	4,801.25
3,000.	Market Street Elevated Passenger Ry. Co. (1st Mtg. 4's— 1955)	2,786.25
5,000.	Choctaw, Oklahoma & Gulf Railroad Co. (Gen. 5's—1919) ..	5,000.00
3,000.	New York Central & Hudson River Railroad Co. (Deb. 4's —1934)	2,812.50
5,000.	Baldwin Locomotive Company (Sinking Fund 5's—1940) . .	4,975.00
5,000.	Lehigh Coal & Navigation Co. (Collateral Trust 4½'s—1930)	5,000.00
5,000.	New York & Erie Railway (2d Mtg. 5's)	5,000.00
Cash in Bank		3,964.45
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		\$57,839.45
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LIABILITIES.

None.